

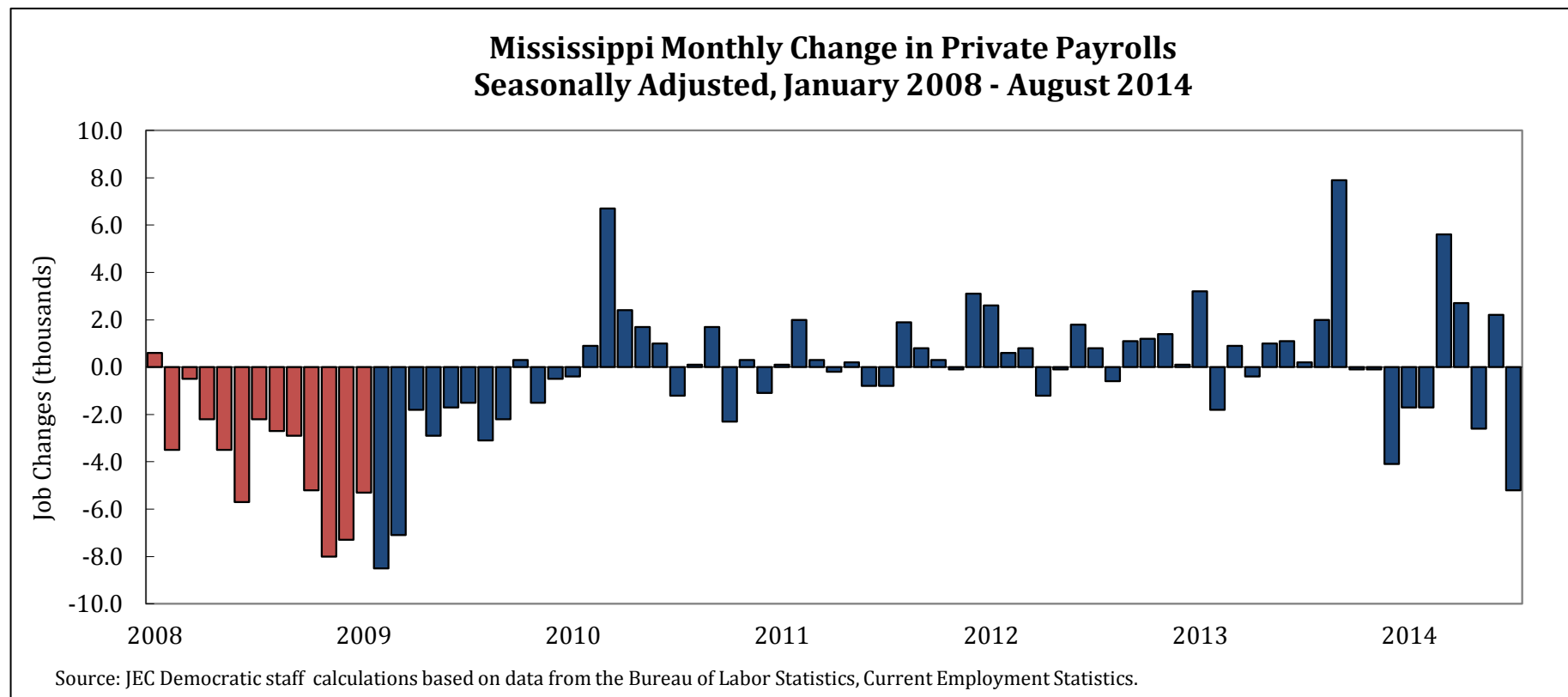


ECONOMIC SNAPSHOT: MISSISSIPPI

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Mississippi fell by 5,200 jobs. Over the past year, the Mississippi private sector has added 4,900 jobs. This compares with an increase of 7,400 jobs over the 12 months ending in August 2013.
- Mississippi private-sector employers have added 34,600 jobs (an increase of 4.1 percent) since February 2010, the national low point for private-sector employment.
- In Mississippi, the following sectors have posted the largest job gains since February 2010: professional and business services (11,000 jobs), leisure and hospitality (7,000 jobs) and trade, transportation and utilities (6,000 jobs).
- The Mississippi sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (16.9 percent), professional and business services (12.5 percent) and leisure and hospitality (5.9 percent).



UNEMPLOYMENT

- The unemployment rate in Mississippi was 7.9 percent in August 2014, down 0.1 percentage point from July. The rate is down 0.7 percentage point from one year earlier and is below its recent peak of 11.0 percent in February 2010.
- 99,700 Mississippi residents were unemployed during August 2014, down from a recent high of 145,100 in July 2011. There are still 19,600 more people unemployed in Mississippi than when the recession began.
- In Mississippi, initial claims for unemployment insurance benefits totaled 8,422 during August, down 4.2 percent from the previous month. Total initial claims over the past 12 months are down 22.3 percent from their level over the 12 months before that.

EXPORTS

- In Mississippi, exports totaled \$923 million in July and \$12.0 billion over the past year, up 2.9 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Mississippi exports over the past 12 months are up 48.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Mississippi increased by 1.8 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 2.0 percent since their recent low in the second quarter of 2011 but remain 6.7 percent below their pre-housing-crash peak.
- Housing starts in Mississippi totaled 9,400 units (seasonally adjusted annual rate) in July 2014, an increase of 139.2 percent from June.
- Within the South census region, which includes Mississippi, sales of new single-family homes totaled 253,000 units (seasonally adjusted annual rate) in July 2014, an increase of 8.1 percent from June. Sales of existing single-family homes increased by 3.9 percent to 1,860,000 units (at seasonally adjusted annual rates) from June to July 2014.

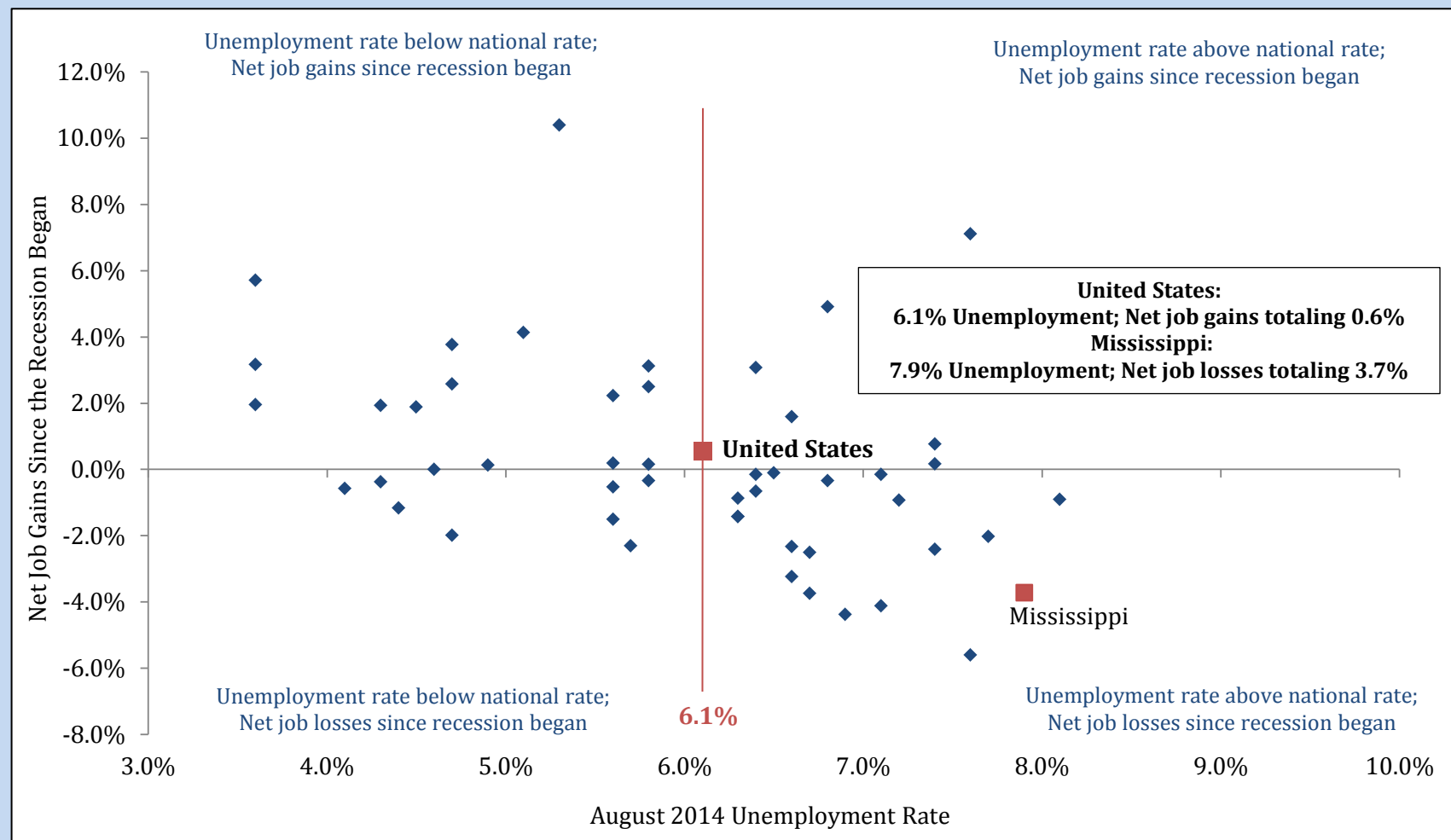
* For Mississippi-specific labor sector statistics, please refer to the Mississippi office: <http://mdes.ms.gov/information-center/labor-market-information/>

How Does Mississippi Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Mississippi to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Mississippi, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

		Mississippi	United States
Unemployment Rate	August 2014	7.9%	6.1%
	August 2013	8.6%	7.2%
	August 2012	9.3%	8.1%
	August 2011	10.9%	9.0%
Percent of Population Who Are Veterans	2013	8.9%	9.0%
All Veterans' Unemployment Rate	2013	9.2%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	14.6%	9.0%
Median Household Income (2013 \$)	2013	\$ 40,850	\$ 51,939
	(Current Population Survey) 2007	\$ 41,882	\$ 56,436
Poverty Rate	2013	22.5%	14.5%
	(Current Population Survey) 2007	22.6%	12.5%
Percentage Without Health Insurance	2013	17.1%	14.5%
(American Community Survey)			

Prepared by the Vice Chair's Staff of the Joint Economic Committee